

Mini Transcript and Word Index
To the Deposition of

FRANCOISE SAVERYS

Vol 1

April 25, 2006

In the case:

Quaak et al

Vs.

Dexia et al

Taken in
Brussels, Belgium

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5 an MBA also in Ghent.

6 Q. Have you always worked for Dexia or its
7 predecessors?

8 A. Paribas, Dexia, yes, always.

9 Q. So you went to work for Paribas right out of
10 school; is that correct?

11 A. That's right.

12 Q. Have you ever practiced law?

13 A. Practiced law?

14 Q. Yes?

15 A. No, no.

16 Q. You are not a lawyer for Dexia or its
17 predecessors?

18 A. I am not a lawyer, no.

19 Q. What is the first time you recall being
20 involved with any matters relating to Lernout &
21 Hauspie?

22 A. That was when I was in charge of Credit Risk,
23 in fact.

24 Q. And so that was?

25 A. And before that when I was in Corporate

17

1 Banking I also had sometimes, I heard the name and
2 I have seen files being in the Credit Committee.

3 Q. So you were on Credit Committee One and two
4 in your role as the director of Corporate Banking; is
5 that right?

6 A. That is right.

7 Q. When did you join the Credit Committees when
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8 you became the director of Corporate Banking or prior?

9 A. No, when I became the director of Corporate
10 Banking.

11 Q. That was approximately 1994?

12 A. That was approximately 94 I think.

13 Q. Can you tell me the difference between Credit
14 Committee One and Credit Committee Two?

15 A. One is just a matter of amount of delegation.

16 Q. Can you tell me how much Credit Committee One
17 was authorised to approve in terms of a loan?

18 MR WEIDNER: At what time?

19 MS DYER: Well, any time that he was on the
20 Credit Committee, so beginning in 1994?

21 A. Well, in fact, I think most of the files for
22 Credit Committee One, all the files from the Bank
23 passed through Credit Committee One when they were
24 above the limits for Credit Committee Two. Some
25 decisions had to be made by a Direction Committee which

18

1 was in certain way the Management Board.

2 Q. So there was Credit Committee One and then at
3 a certain level a loan would go to Credit Committee
4 Two?

5 A. No, Credit Committee Two is the lowest one.

6 Q. So there was Credit Committee Two and then
7 for loans that hit a certain level they would go to
8 Credit Committee One. For loans higher than a certain
9 amount they would go above Credit Committee One to the